

OPERATIONAL POLICY and PROCEDURE STATEMENT			
Manual:	Finance and Accounting	SPP No.	FN 2.03
Section:	Purchasing Cycle	Issued:	Oct. 6, 2010
Subject:	AGENCY CREDIT CARDS	Effective:	Jun. 7, 2010
Issue to:	All Manual Holders	Page:	1 of 3
		Replaces:	
Issued by:	Director of Finance and Administration	Dated:	Jun. 23, 2014

1 POLICY

- 1.01 Employees shall be given access to an Agency credit card where the nature of their job requires such use.
- 1.02 Agency credit cards may only be used for business expenses and may not be used for expenses of a personal nature.

2 PURPOSE

- 2.01 The purpose of this Statement of Policy and Procedure is to ensure that Agency credit cards are used for appropriate purposes and adequate controls are established for day-to-day use.

3 SCOPE

- 3.01 The Agency Credit Cards policy applies to all employees who maintain a credit card for Agency use.

4 RESPONSIBILITY

- 4.01 Individuals holding Agency Credit Cards are responsible for:
- Using the cards only for their intended purpose
 - Retaining receipts and providing explanations for all Agency credit card transactions
 - Obtaining authorization for credit card invoices over \$2,499.
- 4.02 The **Executive Director** is responsible for:
- Limiting the use of Agency credit cards to those employees who require a card for Agency business
 - Signing new credit card applications
- 4.03 The **Director** is responsible for:
- Reviewing and authorizing credit card invoices on a timely basis
 - Identifying any credit or transaction-level limits required for individual cards

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- 4.03 The **Accounting Manager** is responsible for:
- Completing and submitting applications for new cards
 - Ensuring that all credit card transactions are properly authorized
 - Processing payments for credit card invoices on a timely basis to avoid late payment charges
 - Arranging credit or transaction-level limits for individual cards

5 DEFINITIONS

- 5.01 “**General Credit Card**” means a credit card that can be used at multiple establishments, such as VISA, American Express, or MasterCard.
- 5.02 “**Supplier Specific Credit Card**” means a credit card that can be used only with a specific supplier, such as a gas Agency or an office supply Agency.
- 5.03 “**Credit limit**” means the total amount that may be charged to the credit card before transactions are refused by the credit card Agency.
- 5.04 “**Transaction-level limit**” means the total value of any individual transaction that may be charged to the card or the type of transaction that may be charged to the card. For example, some gas companies will allow for “gas only” cards, which deny credit for other miscellaneous purchases at the gas station.

6 REFERENCES and RELATED STATEMENTS of POLICY and PROCEDURE

- FN 2.01 — Expense Authorization
 FN 2.04 — Expense Advances and Expense Allowances
 FN 2.05 — Travel Guidelines

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7 PROCEDURES

7.01 Use of Credit Cards and Expense Reports

- (a) Credit cards are to be used for Agency requirements only. Where the supplier has the capability, cards or transactions will be itemized for each individual employee for greater facility at the time of invoicing.
- (b) Employees must initial receipts and code each receipt.
- (c) Use of Agency credit cards for expenses of a personal nature of any kind may result in disciplinary action up to and including dismissal.
- (d) Regulations for hospitality, meal rates, travel, and accommodation apply to the use of agency credit cards. (See **Travel Guidelines**)

7.02 Credit Card Invoicing, Authorization and Payment

- (a) The employee shall submit the coded receipts to the **Accounts Payable Assistant** (see **Expense Authorization**).
- (b) Approval requirements for credit card purchases are those set out in **Expense Authorization and Travel Guidelines**.
- (c) Charges for items where the receipt has been misplaced must be explained to the **Director** who must initial the specific charge and indicate "receipt missing" beside it.
- (d) Receipts are forwarded to the **Accounts Payable Assistant** immediately.
- (e) The **Accounts Payable Assistant** will shall vouch the invoices to the statement and forward to the **Director** for approval of all charges.
- (f) The **Accounting Manager** will process payment according to the terms of the credit card contract to avoid unnecessary late payment charges.

8 ATTACHMENTS

None.